



PRICES



April 1, 2003

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-March were mostly higher compared with the entire month of February. Hogs at \$25.40 per cwt, were \$3.10 less than a month earlier and \$6.20 lower than March 2002. The price for cows at \$42.30 per cwt was \$2.60 above the previous month but 90 cents less than last year. Steers and heifers at \$76.00 per cwt were \$1.00 higher than last month but \$2.30 below a year ago. Calves at \$96.00 per cwt were \$4.80 more than a month earlier but \$3.60 less than a year ago.

The Florida milk price estimates for March averaged \$13.80 per cwt, 50 cents below last month and \$2.00 less than a year earlier. The commercial broiler price at 39.0 cents per pound was unchanged from last month but up 4.0 cents from March 2002. Table eggs at 51.0 cents per dozen was 1.0 cent above the previous month and previous year, respectively.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in March is 99, based on 1990-92=100, unchanged from the February Index. Higher prices for tomatoes, onions, oranges, and chicken eggs offset lower prices for cattle, dairy, strawberries, and wheat. The seasonal change in the mix of commodities farmers sell, based on the past 3 year average, also affects the overall Index. Increased average marketings for

strawberries, tomatoes, dairy, and asparagus offset decreases for cattle, cotton, corn, and oranges.

This preliminary All Farm Products Index is down 7 points (6.6 percent) from March 2002. Lower prices for lettuce, strawberries, potatoes, and celery more than offset higher prices for soybeans, corn, onions, and broilers.

The Food Commodities Index increased 1 point (1.0 percent) above last month to 97, but is 12 points (11.0 percent) below March last year.

PRICES PAID INDEX

The March Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 128 percent of the 1990-92 average. The Index is unchanged from February but 5 points (4.1 percent) above March 2002. Lower prices in March for feeder cattle, herbicides, feed grains, and feeder pigs are offset by higher prices for nitrogen fertilizers, diesel fuel, LP gas, and feed concentrates.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Jan	Feb	Jan	Feb
Prices Received	99	106	99	99
Prices Paid	123	123	128	128
Ratio ^{1/}	80	86	77	77

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		March 2002	February 2003	March 2003	March 2002	February 2003	March 2003
Meat animals:							
Hogs	\$ per cwt	31.60	28.50	25.40	36.00	34.30	35.00
Cows	\$ per cwt	43.20	39.70	42.30	41.50	38.90	39.80
Steers & heifers	\$ per cwt	78.30	75.00	76.00	74.10	78.10	76.20
Calves	\$ per cwt	99.60	91.20	96.00	105.00	97.30	96.40
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	15.80	14.30	13.80	12.70	11.40	11.00
Poultry:							
Com'l broilers	Cents per lb.	35.0	39.0	39.0	32.0	34.0	34.0
Table eggs	Cents per doz.	50.0	50.0	51.0	51.5	46.6	51.8
Citrus, on tree:							
Oranges	\$ per box	3.67	3.24	4.09	4.64	3.48	4.59
Grapefruit	\$ per box	1.70	1.84	1.32	1.66	1.89	1.37
Tangerines	\$ per box	8.97	7.91	7.57	10.15	10.22	10.19
Field crops:							
Potatoes	\$ per cwt	**	28.80	25.10	8.26	6.55	6.87
Hay, baled	\$ per ton	**	**	**	92.30	91.80	92.80
Tobacco, Type 11-37	\$ per lb.	**	**	**	1.700	1.905	1.590
Peanuts	\$ per lb.	**	**	**	**	.190	.212
Corn*	\$ per bu.				1.94	2.34	2.30
Oats*	\$ per bu.				1.99	2.09	1.94
Cotton*	Cents per lb.				28.4	45.2	44.5
Sorghum*	\$ per cwt				3.23	4.14	3.97
Soybeans*	\$ per bu.				4.38	5.55	5.58
Wheat, Winter*	\$ per bu.				2.81	3.52	3.27

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The March Index is 106, up 2.9 percent from February but down 9.4 percent from March 2002. From February, Index increases for commercial vegetables, fruits and nuts, and potatoes and dry beans more than offset the Index decreases for tobacco, food grains, and cotton.

FOOD GRAINS: The March Index, at 100, is 3.8 percent below the previous month but 18 percent above March 2002. The March all wheat price, at \$3.49 per bushel, is down 19 cents from February but 62 cents above March 2002.

FEED GRAINS & HAY: The March Index is 105, down 0.9 percent from last month but 15 percent above March 2002. The corn price, at \$2.30 per bushel, is down 4 cents from last month but 36 cents above March 2002. The all hay price, at \$92.80 per ton, is \$1.00 above February and 50 cents greater than last March. Grain sorghum, at \$3.97 per cwt, is down 17 cents from February but 74 cents above March last year.

OIL-BEARING CROPS: The March Index, at 100, is unchanged from February but 27 percent greater than March 2002. The soybean price, at \$5.58 per bushel, increased 3 cents from February and is \$1.20 above March 2002.

COTTON: The March Index, at 73, is 2.7 percent below February but 55 percent above March 2002. The March price, at 44.5 cents per pound, is down 0.7 cent from the previous month but 16.1 cents above last March.

POTATOES & DRY BEANS: The March Index, at 113, is up 1.8 percent from last month but 22 percent below March 2002. The all potato price, at \$6.87 per cwt, is up 32 cents from February but \$1.39 below last March. The all dry bean price, at \$15.50 per cwt, is down \$3.90 from the previous month and \$11.60 below March 2002.

FRUIT & NUTS: The March Index, at 86, is up 2.4 percent from the previous month but 9.5 percent below March 2002. Since February, the orange price increased

\$1.11 per box while the strawberry price dropped 26.8 cents per pound.

COMMERCIAL VEGETABLES: The March Index, at 128, is up 14 percent from last month but 53 percent below March 2002. Price increases during March for tomatoes, onions, cauliflower, asparagus, and celery more than offset price declines for snap beans, sweet corn, lettuce, carrots, and broccoli. The tomato price is up significantly due to frequent rains in Florida reducing available supplies. Also, reduced supplies of onions and cauliflower pushed prices higher.

LIVESTOCK & PRODUCTS:

The March Index, at 94, is down 1.1 percent from last month and down 2.1 percent from March 2002. Compared with a year ago, prices are higher for all cattle, broilers, turkeys, and eggs but lower for all milk, hogs, and calves.

MEAT ANIMALS: The March Index, at 93, is down 2.1 percent from last month but up 1.1 percent from last year. The March hog price of \$35.00 per cwt is up 70 cents from February but down \$1.00 from a year ago. The March beef cattle price of \$72.20 per cwt is down \$1.80 from last month but up \$1.60 from March 2002.

DAIRY PRODUCTS: The March Index, at 84, is down 3.4 percent from February and 13 percent below March 2002. The March all milk price of \$11.00 per cwt is down 40 cents from February and down \$1.70 from last year. The fluid grade and manufactured grade milk prices are each down 40 cents from the previous month.

POULTRY & EGGS: The March Index, at 106, is up 2.9 percent from February and 5.0 percent above last year. March market egg prices, at 51.8 cents per dozen, increased 5.2 cents from February due to strength from exports. The March broiler price, at 34.0 cents per pound, is unchanged from February. Broiler stocks remain high with domestic demand good but exports weak. The March turkey price, at 35.1 cents per pound, is up 0.6 cent on limited volume.

Prices received for Selected Agricultural Commodities, by months,
United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	2.87	3.89	1.97	2.33	4.22	5.52	67.40	73.20	37.60	33.00
Feb	2.83	3.68	1.93	2.34	4.22	5.55	70.00	74.60	38.50	34.30
Mar	2.87	3.49	1.94	2.30	4.38	5.58	70.60	72.20	36.00	35.00
Apr	2.83		1.91		4.47		67.30		31.70	
May	2.81		1.93		4.64		65.10		33.20	
Jun	2.93		1.97		4.88		64.00		35.80	
Jul	3.21		2.13		5.35		63.70		39.20	
Aug	3.63		2.38		5.53		64.40		31.90	
Sep	4.21		2.47		5.39		64.50		26.50	
Oct	4.37		2.34		5.19		64.60		30.80	
Nov	4.25		2.27		5.46		67.30		27.80	
Dec	4.06		2.32		5.46		70.40		30.30	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.